

Revenews is our monthly newsletter keeping you up to date on current activities, issues and recent cases.

This issue

- New legislation
- What's happening at OSR
- Hints and tips
- Case summaries
- Upcoming customer education activities

New legislation

The *State Revenue Legislation Amendment Act 2016* received assent on 11 May 2016.

The amendments relate to:

- duties – corporate reconstruction transactions and substantially renovated homes
- first home owner grant – substantially renovated homes and homes built to replace demolished premises
- land tax – unoccupied land intended to be owner's principal place of residence
- payroll tax – local government business entities
- interest on refunds
- return and payment of unclaimed money.

Read more about the [State Revenue Legislation Amendment Act 2016](#).

The *Fines Amendment Act 2016* received assent 11 May 2016.

The amendments relate to:

- penalty notices – timeframes for transfer of liability, and information supplied to SDR
- enforcement orders – administrative authorities, timeframes and information supplied to SDR.

These amendments are mainly administrative changes. There have been no changes to the guidelines for having a fine reviewed.

Read more about [having your fine/s reviewed](#).

What's happening at OSR

Small Business Grant information sessions

We hosted a number of information sessions about the Small Business Grant (SBG) in greater western Sydney between 16–26 May.

We received over 1,000 registrations and constructive feedback from the sessions which demonstrated that the information was well received. The OSR-hosted event also provided an opportunity for collaboration with other State and Federal government departments such as ATO, SafeWork NSW and Small Business Commissioner.

\$2000 grant
for small businesses

www.osr.nsw.gov.au/grants/sbg



Abolition of Duties - 1 July 2016

Abolition of certain duties

The abolition of certain duties on and from 1 July 2016 include:

- duty on transfers of marketable securities and commercial fishery shares
- duty on transfers of business assets
- duty of transfers of statutory licences or permissions and gaming machine entitlements
- mortgage duty.

Read more about [abolition of duties](#).

Hints and tips

Payroll tax – Jobs Action Plan Rebate

This is a rebate to encourage new employment in NSW. Payroll tax customers who hire new employees can receive a rebate of up to \$5,000 for every new employee. To be eligible for the rebate, you must register your new employee(s) with us within 90 days of hiring them. To receive the maximum rebate, you must maintain the employment of your new employee(s) for 2 years. The rebate is available up to 30 June 2019.

Read more about the [Job Action Plan Rebate](#).

Fines – Online Services

Log in to myPenalty at www.sdro.nsw.gov.au to:

- pay your penalty
- request a review of a fine
- go to court
- find out how to name the person responsible.

You can also use it to:

- track the progress of your application
- view images of the offence
- view details of the offence.

Companies with multiple fines can also register for Company eNominations to transfer the penalty to the person in charge of the vehicle online. This saves the hassle of finding a JP to witness their statutory declarations.



Manage Your
Penalty Online at
myPenalty



Did you know?

Online subscription service

- You can receive email updates from OSR by registering for our [updates](#).

Online Subscription Service

Welcome to the Online Subscription Service (OSS).

- What would you like to see here? Email your suggestions or feedback to: Client.Education@osr.nsw.gov.au



- Did you know that it is an offence to park across a driveway, even if it is to your own property?



Land tax – superannuation funds

Complying superannuation funds (including self-managed super funds) are entitled to the tax-free threshold which is currently \$482,000. Registration can be done [online](#).

To login, you need a Client ID and Correspondence ID. If you are a new client, call us on 1300 139 816 and we will arrange your login details over the phone.

Case summaries

Parking space levy

Singh v Chief Commissioner of State Revenue [2016] NSWCATAD 9 (7 January 2016)

The case concerned the Chief Commissioner's decision to issue parking space levy (PSL) assessments in respect of premises in Chatswood for the 2011 to 2014 financial years. The Taxpayer submitted that he received a statement from the Chief Commissioner in 2014 that there was no outstanding PSL and the Taxpayer also queried the validity of the assessments which were all issued in 2015. The Tribunal was not satisfied that any such statement was received in 2014 by the Taxpayer, and confirmed there was no express statutory time limit for the issuing of the assessments in these circumstances. The Tribunal also confirmed that interest had been correctly applied as the tax defaults were not due to exceptional circumstances.

Read the decision at www.osr.nsw.gov.au

Upcoming customer education activities

Webinars

We are continuing the four part series of inter-jurisdictional payroll tax webinars:

- Webinar 2 – Allowances, FBT, Exemptions and Rebates – 7 June
- Webinar 3 – Contractors – 14 June
- Webinar 4 – Grouping – 21 June
- Webinar 1 – Understanding the basics – what it is, how it works – 28 June

The inter-jurisdictional webinars are jointly presented by the various State and Territory revenue offices across Australia. They focus on the harmonised aspects of payroll tax.

You can register at www.payrolltax.gov.au

Fun facts

Queen's birthday

- The Queen's birthday is Australia's first and oldest public holiday and dates back to 1788.
- It is celebrated on the second Monday in June in all states except WA who vary it between September and October.
- It also seen traditionally as the weekend opening of the ski season in Australia.



End of Financial or Fiscal Year (EOFY)

- The Financial or Fiscal year is a period for calculating annual (yearly) financial statements.
- It can also refer to the period for income tax reporting.
- This period varies between countries. In Australia, the period is July-June. In other countries it varies between October-September, April-March and January-December.



- It is also a great time of year for retailers EOFY sales.



Seminars

We will be conducting the following seminars throughout June*:

New Payroll Tax Clients

This seminar is tailored to newly registered payroll tax clients or those who are new to the position of calculating and remitting payroll tax. This seminar provides an overview of liable wages, exemptions and rebates. Details of the \$5,000 Job Action Plan rebate will also be discussed. If you are new to payroll tax or have not lodged a return in a while, this is a perfect seminar to get you started.

- Sydney - 9 June

Payroll Tax Annual Reconciliation

A demonstration of the online 2016 Annual Reconciliation will be presented along with an overview of NSW payroll tax liability, exemptions and rebates.

- Sydney - 22 June
- Parramatta - 23 June
- North Sydney - 28 June
- Wollongong - 29 June
- Newcastle - 30 June
- St Leonards - 1 July

State Tax Update

The seminar covers recent amendments to legislation, as well as recent case law, for duties, grants, land tax and payroll tax. Any proposed changes as a result of the state budget will also be discussed.

- Sydney - 22 June
- Parramatta - 23 June
- North Sydney - 28 June
- Wollongong - 29 June
- Newcastle - 30 June
- St Leonards - 1 July

*Additional sessions will be scheduled for July.

Read more and register at www.osr.nsw.gov.au